

Message Text

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ACTION FBOE-00

INFO OCT-01 ARA-04 ISO-00 /005 W
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R 021545Z OCT 76
FM AMEMBASSY LA PAZ
TO SECSTATE WASHDC 2582

UNCLAS LA PAZ 7858

E.O. 11652: N/A
TAGS: ABLD, BL
SUBJ: CHANCERY SITE

REF: STATE 194040; LA PAZ 6136

1. AS AUTHORIZED REFTTEL, EMBASSY HAS MADE OFFER TO CAJA PETROLERA FOR PURCHASE OF PROPERTY ON AVENIDA ARCE. WE HAVE NOW LEARNED PROBLEMS HAVE ARISEN WHICH MAY SERIOUSLY AFFECT OPPORTUNITY OBTAIN THIS SITE.
2. BASED ON INFORMATION OBTAINED FROM GENERAL MANAGER OF CAJA PETROLERA, OFFER WE MADE WAS LOWEST WE BELIEVED NECESSARY FOR SUCCESSFUL TRANSACTION. AS WE POINTED OUT PREVIOUSLY HOWEVER, PROPERTY HAD BEEN PUBLICLY ANNOUNCED FOR AUCTION. WE NOW HAVE BEEN INFORMED THAT ANOTHER BID WAS RECEIVED. WE HAVE BEEN TOLD IT IS \$440,000 OR \$80,000 HIGHER THAN OURS. THIS HAS BEEN VERIFIED WITH OFFICIAL OF PARENT YPFB ORGANIZATION.
3. WE HAD HOPED TO BE ABLE TO PURCHASE PROPERTY FOR \$135 PER SQUARE METER. HIGHER OFFER IS ALMOST \$165. WE HAVE VERIFIED WITH KNOWLEDGEABLE CONSTRUCTION COMPANIES THAT LAND VALUES THIS AREA HAVE RISEN IN RECENT MONTHS TO RANGE OF \$150 TO \$200 PER SQUARE METER. WE ARE CONTINUING NEGOTIATIONS WITH CAJA PETROLERA ON BASIS TERMS WHICH WE BELIVE MAY BE MORE BENEFICIAL THAN OTHER OFFER, E.G. CASH PAYMENT, BUT THERE IS POSSIBILITY WE MAY LOSE WHAT AMOUNTS TO LAST OPPORTUNITY TO BUY REASONABLY PRICED VACANT SITE FOR NEW CHANCERY IN CENTRAL CITY AREA.

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4. WE WILL CONTINUE OUR EFFORTS ON BASIS \$360,000 AND WILL
MARSHALL ALL FORCES WE CAN INCLUDING GOB OFFICIALS.
NEVERTHELESS, IT MAY BECOME NECESSARY TO UP THE ANTE. WE
WOULD APPRECIATE RECONSIDERATION BY DEPARTMENT RE INCREASE
TO \$450,000. REALIZE THIS IS CONSIDERABLY MORE
BUT WE BELIEVE BEST INTEREST USG WOULD BE WELL SERVED IN
ACQUISITION THIS PROPERTY EVEN AT THIS PRICE.
STEDMAN

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: n/a
Control Number: n/a
Copy: SINGLE
Draft Date: 02 OCT 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976LAPAZ07858
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760372-0943
From: LA PAZ
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19761090/aaaaczxh.tel
Line Count: 69
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION FBOE
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 76 STATE 194040, 76 LA PAZ 6136
Review Action: RELEASED, APPROVED
Review Authority: blochd0
Review Comment: n/a
Review Content Flags:
Review Date: 24 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <24 MAY 2004 by DuboseBM>; APPROVED <04 JAN 2005 by blochd0>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: CHANCERY SITE
TAGS: ABLD, BL
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006